

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

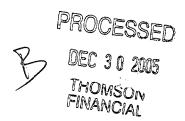
FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL OMB Number: 3235-0076 May 31, 2005 Expires: Estimated average burden hours per response1.00



Name of Offering (check if this is an amendment and name has changed, and indicate change.)									
Stockholder Rights offering of shares of Series D Convertible Preferred Stock of Nephros, Inc.									
Filing under (Check box(es) that apply): ☐ Rule 504 ☐ Rule 505 ☒ Rule 506 ☐ Section 4(6) ☐ ULOE Type of Filing: ☒ New Filing ☐ Amendment									
A. BASIC IDENTIFICATION DATA									
1. Enter the information requested about the issuer									
Name of Issuer (check if this is an amendment and name has changed, and indicate ch	ange.)								
Qualmax, Inc. (f/k/a Bench Group, Inc.)									
Address of Executive Offices (Number and Street, City, State, Zip Code)	Telephone Number (Including Area Code)								
340 West Fifth Avenue	(541) 683-2892								
Eugene, Oregon 97401									
Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices)	Telephone Number (Including Area Code)								
Brief Description of Business									
Qualmax, Inc. is a provider of Voice Over Internet Protocol (VoIP) services.									
Type of Business Organization corporation limited partnership, already formed other (please business trust limited partnership, to be formed	specify):								
Actual or Estimated Date of Incorporation or Organization: Month YEAR									





GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on the ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Potential persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general managing partners of partnership issuers;
- Each general and managing partnership of partnership issuers.

Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	☑ Director ☐ General and/or Managing Partner
Full Name (Last name first, if in	idividual)			· · · · · · · · · · · · · · · · · · ·
M. David Kamrat				
Business or Residence Address	(Number and Stre	et, City, State, Zip Code)		
340 West Fifth Avenue, Eugen	ne, Oregon 9740	1	_	
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	☑ Director ☐ General and/or Managing Partner
Full Name (Last name first, if in	idividual)			
Noah Kamrat				
Business or Residence Address	(Number and Stre	et, City, State, Zip Code)		
340 West Fifth Avenue, Eugen	ne, Oregon 9740	1		
Check Box(es) that Apply:	Promoter	☐ Beneficial Owner		☑ Director ☐ General and/or Managing Partner
Full Name (Last name first, if in	dividual)			
Edward K. Moffly				
Business or Residence Address	(Number and Stre	et, City, State, Zip Code)		
340 West Fifth Avenue, Eugen	ne, Oregon 9740			
Check Box(es) that Apply:	Promoter	Beneficial Owner	Executive Officer	☐ Director ☐ General and/or Managing Partner
Full Name (Last name first, if in	ndividual)			
Business or Residence Address	(Number and Stre	et, City, State, Zip Code)		
Check Box(es) that Apply:	Promoter	☐ Beneficial Owner	Executive Officer	☐ Director ☐ General and/or Managing Partner
Full Name (Last name first, if ir	idividual)			
Business or Residence Address	(Number and Stre	et, City, State, Zip Code)		
Check Box(es) that Apply:	Promoter	☐ Beneficial Owner	Executive Officer	☐ Director ☐ General and/or Managing Partner
Full Name (Last name first, if in	ndividual)			
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Full Name (Last name first, if ir	idividual)			
Business or Residence Address	(Number and Stre	et, City, State, Zip Code)		

Check Box(es) that Apply:	Promoter	Beneficial Owner	☐ Executive Officer	☐ Director ☐ General and/or Managing Partner
Full Name (Last name first, if	individual)			
Business or Residence Address	(Number and Stree	et, City, State, Zip Code)		
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Full Name (Last name first, if	individual)	· · · · · · · · · · · · · · · · ·		
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Check Box(es) that Apply:	Promoter	Beneficial Owner	☐ Executive Officer	☐ Director ☐ General and/or Managing Partner
Full Name (Last name first, if	individual)			
Business or Residence Address	(Number and Stre	et, City, State, Zip Code)		
Check Box(es) that Apply:	Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director ☐ General and/or Managing Partner
Full Name (Last name first, if	individual)	***************************************		100 mm m
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Check Box(es) that Apply:	Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director ☐ General and/or Managing Partner
Full Name (Last name first, if	individual)			
Business or Residence Address	(Number and Stre	et, City, State, Zip Code)		

									В.	INFOI	RMAT	'ION	ABO	UT OI	FER	ING									
1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?											Yes		No												
					•					·ULO												П			
2. V	Vhat is	s the r	ninim	num ir	ivestn	nent t	hat wi	ill be a	accep	ted fro	m an	y ind	ividu	al?							\$_ <u>ı</u>	1/a	_		
3. Does the offering permit joint ownership of a single unit?										•••••		Yes ⊠		No											
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[IL]		[IN]		[IA]		[KS]		[KY]		[LA]		[ME]		[MD		[MA]		[MI]		[MN]		[MS]		[MO]	
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Bus	iness	or Res	sidenc	ce Ado	dress (Num	ber ar	nd Str	eet, C	City, St	ate, Z	ip C	ode)												
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[MT		[NE]		[NV]		[NH]		[NJ]	,	[NM]		1 [NY]		[NC]		[ND]		[OH]		[OK]		[OR]		[PA]	
] [RI]		[SC]		[SD]		[TN]		[TX]		[UT]		[VT]		[VA]		[WA]		[wv]		[WI]		[WY]		[PR]	

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS 1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box \square and indicate in the columns below the amounts of the securities offered for exchange and already exchanged. Aggregate Amount Already Type of Security Offering Price Sold \$0 Equity \$2.500,000 \$204,996 \$0 Partnership Interests \$0 Other (Specify: membership interests in a limited liability company) **\$0** \$204,996 Answer also in Appendix, Column 3, if filing under ULOE. 2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, Aggregate indicate the number of persons who have purchased securities and the aggregate dollar amount of Number of **Dollar Amount** their purchases on the total lines. Enter "0" if answer is "none" or "zero." Investors of Purchases \$204,996 Accredited Investors Non-accredited Investors..... \$0 Total (for filings under Rule 504 only) Answer also in Appendix, Column 4, if filing under ULOE. 3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C -Ouestion 1. Type of **Dollar Amount** Type of offering Security Sold Rule 505..... N/A N/A Regulation A N/A Rule 504.... Total 4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate. Transfer Agent's Fees Printing and Engraving Costs \$0 Legal Fees..... \$100,000 Accounting Fees. \$0 \$0 Engineering Fees Sales Commissions (specify finders' fees separately) \$271,700 \$25,000 Other Expenses (identify): Consulting Fees and miscellaneous Total..... \$396,700

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS (continued) b. Enter the difference between the aggregate offering price given in response to Part C-Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." \$2,103,300.00 5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C- Question 4.b. above. Payments to Officers, Payments To Directors, & Others **Affiliates** Salaries and fees □ \$0_ Purchase of real estate **□ \$0**_ **\$0** Purchase, rental or leasing and installation of machinery and equipment **\$**0_ □ \$0 Construction or leasing of plant buildings and facilities..... **\$0** \$0 Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger) **□** \$0 Repayment of indebtedness □ \$0 Working capital..... **\$2,103,300** Other (specify): Research and development Clinical studies..... \$0 \$0 Marketing and sales..... \$0 □ \$0

□ \$0

☐ \$0

□ \$0

⋈ \$2,103,300

№ \$2,103,300

\$0

\$0

\$0

\$<u>0</u>

Insurance expense.....

Outside engineering expense.....

Patent fees.....

Column Totals

Total Payments Listed (column totals added)

7

Issuer (Print or Type)	Signature	Date					
Qualmax, Inc.							
Name of Signer (Print or Type)	Title of Signer (Print or Typ	pe)					
M. David Kamrat	Chairman of the Board and CEO						
	ATTENTION						
Intentional misstateme	ents or omissions of fact constitute fed	eral criminal violations. (See 18 U.S.C.	1001.)				

D. FEDERAL SIGNATURE

Q

	E. STATE SIGNATURE						
1. Is any party described in 17 CFR 230.256 pres of such rule?	sently subject to any disqualification provisions	Yes No ⊠					
S	ee Appendix, Column 5, for state response.						
2. The undersigned issuer hereby undertakes to f (17 CFR 239.500) at such times as required by	•	which this notice is filed, a notice on Form D					
3. The undersigned issuer hereby undertakes to f offerees.	urnish to the state administrators, upon written re	equest, information furnished by the issuer to					
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.							
The issuer has read this notification and knows the coduly authorized person.	ntents to be true and has duly caused this notice	to be signed on its behalf by the undersigned					
Issuer (Print or Type)	Signature	Date					
Qualmax, Inc.	Milaka	Dec-22-05					
Name (Print or Type)	Title (Print or Type)						
M. David Kamrat	Chairman of the Board and CEO						

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

				Al	PPENDIX				
1	Intend to	o sell to credited s in State	Type of Security and aggregate offering price offered in state (Part C-Item 1)		5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)				
State	Yes	No		Number of Accredited Investors	Amount	Number of Non- Accredited Investors	Amount	Yes	No
AL						=,			
AK				_ -					
AZ									
AR									
CA									
со								 	
СТ						<u> </u>			
DE									
DC		X	Common Stock \$54,999	2	\$54,999				X
FL			Common stock \$34,777		Ψ34,777				
GA		<u> </u>							
HI									
ID									
IL									
IN						!			
IA									
KS									
KY				w.t					-
LA				,··· <u>,</u>					
ME									
MD								_	
MA									
MI				**************************************					
MN									
MS									
МО									
MT									

			A	PPENDIX				
1	Intend to sell to non-accredited investors in State (Part B-Item 1)	Type of Security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)					fication the ULOE attach tion of ranted) Item 1)
NE					ļ			
NV								
NH	X	Common Stock \$99,999	3	\$99,999				X
NJ	^	Common Stock \$99,999		\$99,999				
NM								
NY	X	Common Stock \$24,999	1	\$24,999				X
NC	·	Common Stock \$24,333		Ψ24,333	<u> </u>	 		<i>A</i>
ND							<u> </u>	
ОН								
OK								
OR								
PA								
RI			-					
SC								
SD				<u> </u>				
TN	X	Common Stock \$24,999	1	\$24,999				X
TX					 			
UT								
VT						 	-	
VA								
WA								
WV			<u>-</u>				-	
WI								
WY					 			
PR	<u> </u>							